

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

HOUSE BILL 96

43RD LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 1998

INTRODUCED BY

ANNA MARIE CROOK

AN ACT

RELATING TO TAXATION; ELIMINATING THE LEASED VEHICLE SURCHARGE; AMENDING AND REPEALING SECTIONS OF THE LEASED VEHICLE GROSS RECEIPTS TAX ACT.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 7-14A-4 NMSA 1978 (being Laws 1991, Chapter 197, Section 8, as amended) is amended to read:

"7-14A-4. PRESUMPTION OF TAXABILITY. --To prevent evasion of the leased vehicle gross receipts tax [~~and the leased vehicle surcharge~~] and to aid in [~~their~~] its administration, it is presumed that all receipts of a person engaging in business are subject to the leased vehicle gross receipts tax [~~and that all vehicles leased by that person are subject to the leased vehicle surcharge~~]."

Section 2. Section 7-14A-6 NMSA 1978 (being Laws 1991,

Underscored material = new
[bracketed material] = delete

Underscored material = new
[bracketed material] = delete

1 Chapter 197, Section 10, as amended) is amended to read:

2 "7-14A-6. DATE PAYMENT DUE. -- The tax [~~and the surcharge~~
3 imposed by the Leased Vehicle Gross Receipts Tax Act [~~are~~] is
4 to be paid on or before the twenty-fifth day of the month
5 following the month in which the taxable event occurs. "

6 Section 3. Section 7-14A-11 NMSA 1978 (being Laws 1991,
7 Chapter 197, Section 15, as amended) is amended to read:

8 "7-14A-11. ADMINISTRATION. --

9 A. The department shall interpret the provisions
10 of the Leased Vehicle Gross Receipts Tax Act.

11 B. The department shall administer and enforce the
12 collection of the leased vehicle gross receipts tax [~~and the~~
13 ~~leased vehicle surcharge~~], and the Tax Administration Act
14 applies to the administration and enforcement of the tax [~~and~~
15 ~~the surcharge~~]. "

16 Section 4. REPEAL. -- Section 7-14A-3.1 NMSA 1978 (being
17 Laws 1993, Chapter 359, Section 1) is repealed.

18 Section 5. EFFECTIVE DATE. -- The effective date of the
19 provisions of this act is July 1, 1998.